



USDA Foreign Agricultural Service

GAIN Report

Global Agriculture Information Network

Template Version 2.09

Voluntary Report - public distribution

Date: 4/5/2005

GAIN Report Number: TH5034

Thailand

Grain and Feed

Weekly Rice Price Update

2005

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Report Highlights:

Export prices increased sharply, especially parboiled rice prices, due to tighter white rice paddy supplies.

Includes PSD Changes: No
Includes Trade Matrix: No
Unscheduled Report
Bangkok [TH1]
[TH]

Indicative Prices (Week Ending Apr. 4):

Thailand: Export (FOB) Prices for various grades of rice (USD/M.T.)									
	Exporter Observations							Period Avg.	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV.
F WR 100 B	445	430	448	445	470	425	420	440	440
WR 100 B	304	304	301	299	303	298	295	301	298
PB 5%	300	305	303	299	307	304	295	302	297
WR 5%	299	298	297	296	299	294	290	296	293
WR 10%	294	291	292	292	296	292	285	292	289
WR 15%	282	284	289	287	290	286	280	285	282
WR 25%	271	273	280	285	276	266	275	275	273
WR 35%	268	269	-	282	273	264	270	271	269
A 1 SUP	228	232	-	227	228	225	227	228	230
A 1 SPEC	226	231	-	226	226	-	225	227	229
Source: Average actual prices received from exporters									

Market Tone

Export prices for most grades of rice surged, especially those for parboiled rice, due to tighter supplies of white rice paddy, following drought-limited second crop production. Also, the Government finished the main crop intervention program (Nov. 1, 2004 – Mar. 31, 2005) with a record 5.3 million tons of paddy, of which 2.9 million tons were white rice paddy, and 2.3 million tons were fragrant rice paddy. In addition, the Government is ready for the second crop intervention program at the same intervention prices as main crop program, up around 12 percent from last year's intervention prices. As a result, most exporters were reportedly reluctant to make any deals, despite some enquiries from foreign buyers like Iran, as they are facing difficulties in securing rice supplies. Currently, they are still suffering from their pending shipments. However, export prices are expected to ease by the end of this month in anticipation of continued weakening Thai baht.

The following are the reported rice exports (as is basis):

WEEK ENDING	QUANTITY	4-WK AVG	YEAR TO DATE	YEAR AGO
	(MT)	(MT)	(TMT)	(TMT)
FEB 13	94,079	121,399	779	594
FEB 20	118,514	121,016	897	729
FEB 27	81,374	107,752	979	878
MAR 6	73,669	91,909	1,052	991
MAR 13	88,005	90,391	1,140	1,121
MAR 20	95,458	84,627	1,236	1,265
MAR 27	89,287	86,605	1,325	1,409
APR 3	121,400	98,537	1,446	1,572

Note on data: Export figures since March 22, 2002, do not include fragrant rice. The authority to report fragrant rice exports was moved from the Thai Board of Trade to the Ministry of Commerce's Office of Commodity Standards, which does not release official fragrant rice export data. FAS/BKK will report only official export numbers from the Board of Trade for non-fragrant and from the Office of Commodity Standards for fragrant rice when available, but the reader should bear in mind the difference between the data.

Unofficial exports (excluding fragrant rice) for Mar. 28 – Apr. 3, 2005 totaled 121,400 tons, up 32,133 tons from the previous week's total and up 22,863 tons from the four-week moving average of 98,537 tons. Exports during Jan. 1 – Apr. 3, 2005 amounted to 1,446,483 tons, as compared with 1,572,146 tons in the previous year.

According to the Department of Foreign Trade, Ministry of Commerce, total rice exports (including fragrant rice) during Jan. 1 – Mar. 23, 2005, amounted to 1,744,965 tons, down 4.4 percent from 1,824,492 tons in the previous year.

Weekly Rice Sales

Private registered rice export sales for the period of Mar. 14-18, Mar. 21-25, and Mar. 28 – Apr. 1, 2005 are as follows:

Movement (MT)	Mar. 14-18	Mar. 21-25	Mar. 28 – Apr. 1
weekly sales	138,069	128,172	74,991
4 week sum	305,855	350,280	392,639
4 week mov. avg.	76,464	87,570	98,160
Total weekly sales	1,224,663	1,352,835	1,427,826

End of Report.